

Form 1

Individual Estate Property Record and Report

Page: 1-1

Asset Cases

Case No.: 21-10164

Trustee Name: (530040) Barbara B. Stalzer

Case Name: Classic Acquisition, LLC

Date Filed (f) or Converted (c): 03/08/2022 (c)

§ 341(a) Meeting Date: 05/05/2022

For Period Ending: 06/30/2022

Claims Bar Date: 06/29/2022

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets	7 Lien Amount	8 Exempt Amount
Ref. #							
1	Cash on hand	200.00	200.00		0.00	FA	0.00
2	Bank of America - negative balance of - \$1,119.38	0.00	0.00		0.00	FA	0.00
3	Bank of America - Negative balance of -\$94.76	0.00	0.00		0.00	FA	0.00
4	Bank of America - Negative balance of -\$817.07	0.00	0.00		0.00	FA	0.00
5	A/R 90 days old or less. Face amount = \$5,873.92. Doubtful/Uncollectible accounts = \$0.00.	5,873.92	5,873.92		0.00	FA	0.00
6	See attached list of Office Equipment and Furniture.	3,367.20	3,367.20		0.00	FA	0.00
7	Security System.	4,500.00	4,500.00		0.00	FA	0.00
8	Tools and equipment for operation of body shop - see attached list.	452,511.00	452,511.00		80,051.50	FA	0.00
9	7 and 3 London Rd., Asheville, NC 2.75 acres (\$7,493,750.00) and 3 London Rd., Asheville, NC (\$599,500.00), Fee simple	8,093,250.00	0.00		0.00	FA	10,226,239.42
10*	DEPOSITS OF MONEY (u) (See Footnote)	0.00	25.00		25.00	0.00	0.00
10	Assets Totals (Excluding unknown values)	\$8,559,702.12	\$466,477.12		\$80,076.50	\$0.00	\$10,226,239.42

RE PROP# 10 Funds in DIP account

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee was appointed upon the conversion from a Subchapter V Chapter 11 on March 8, 2022. Trustee has caused the equipment and inventory of Debtor to be sold at auction. Real estate at 3 and 7 London Rd. is now on the market along with the real estate parcel in the Biltmore Land Corporation case, 22-10054. Trustee is investigating Debtor's financial history.

Initial Projected Date Of Final Report (TFR): 12/31/2023

Current Projected Date Of Final Report (TFR): 12/31/2023

07/31/2022

Date

/s/Barbara B. Stalzer

Barbara B. Stalzer

Copy Served On: Shelley K. Abel
Bankruptcy Administrator

Form 2

Cash Receipts And Disbursements Record

Page: 2-1

Case No.: 21-10164 Trustee Name: Barbara B. Stalzer (530040)
Case Name: Classic Acquisition, LLC Bank Name: Metropolitan Commercial Bank
Taxpayer ID #: **-***9225 Account #: *****0312 Checking
For Period Ending: 06/30/2022 Blanket Bond (per case limit): \$17,485,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
04/07/22	{10}	TD Bank	To close DIP account	1229-000	25.00		25.00
06/27/22	{8}	Iron Horse Auction Co. Inc.	Proceeds from auction of equipment and furniture	1129-000	80,051.50		80,076.50
06/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		12.83	80,063.67

Account

	Balance Forward	0.00			
2	Deposits	80,076.50	0	Checks	0.00
0	Interest Postings	0.00	1	Adjustments Out	12.83
	Subtotal	80,076.50	0	Transfers Out	0.00
0	Adjustments In	0.00		Total	12.83
0	Transfers In	0.00			
	Total	80,076.50			

Page Subtotals: \$80,076.50 \$12.83

Form 2

Page: 2-2

Cash Receipts And Disbursements Record

Case No.: 21-10164
Case Name: Classic Acquisition, LLC
Taxpayer ID #: **-***9225
For Period Ending: 06/30/2022

Trustee Name: Barbara B. Stalzer (530040)
Bank Name: Metropolitan Commercial Bank
Account #: *****0312 Checking
Blanket Bond (per case limit): \$17,485,000.00
Separate Bond (if applicable): N/A

Net Receipts:	\$80,076.50
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$80,076.50

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****0312 Checking	\$80,076.50	\$12.83	\$80,063.67
	\$80,076.50	\$12.83	\$80,063.67

07/31/2022

Date

/s/Barbara B. Stalzer

Barbara B. Stalzer